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## **Istook Statement on CAFTA Vote**

*Washington, D.C.* – Congressman Ernest Istook (R-OK) issued the following statement regarding his support for the Dominican Republic-Central America-United States Free Trade Agreement (CAFTA).

**“There’s a lot of exaggerated talk about CAFTA, but it’s actually a fairly routine trade agreement. Although it involves fairly small nations, they’re still more important trade partners than places like Australia or many other larger nations. America has global trade with plenty of nations that provide inexpensive labor, but it’s better for us when they’re in our own hemisphere, rather than sending that business halfway around the world,”** Istook said. **“Central America is an important market for Oklahoma’s farmers and other exporters and this agreement will also improve the political stability in that area. That’s also in the best interest of the U.S.; since the days of the Monroe Doctrine, we’ve recognized that we need stable neighbors.”**

The agreement, H.R. 3045, would reduce the trade barriers between the U.S. and Central American countries, including immediately eliminating the 80% tariff on U.S. manufactured goods and 50% tariff on U.S. agricultural goods. America currently exports \$15 billion annually to the region, making it America’s 10<sup>th</sup> largest export market. Oklahoma’s exports to the region have been among the fastest-growing in the nation, increasing 40% from 2003 to 2004.

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